



EARNINGS UPDATE

(Quarter 1 – FY25)

SAH POLYMERS LIMITED

Manufacturer & Exporter of Flexible Intermediate Bulk Containers (FIBCs), Polypropylene Woven Bags, BOPP Laminated Bags



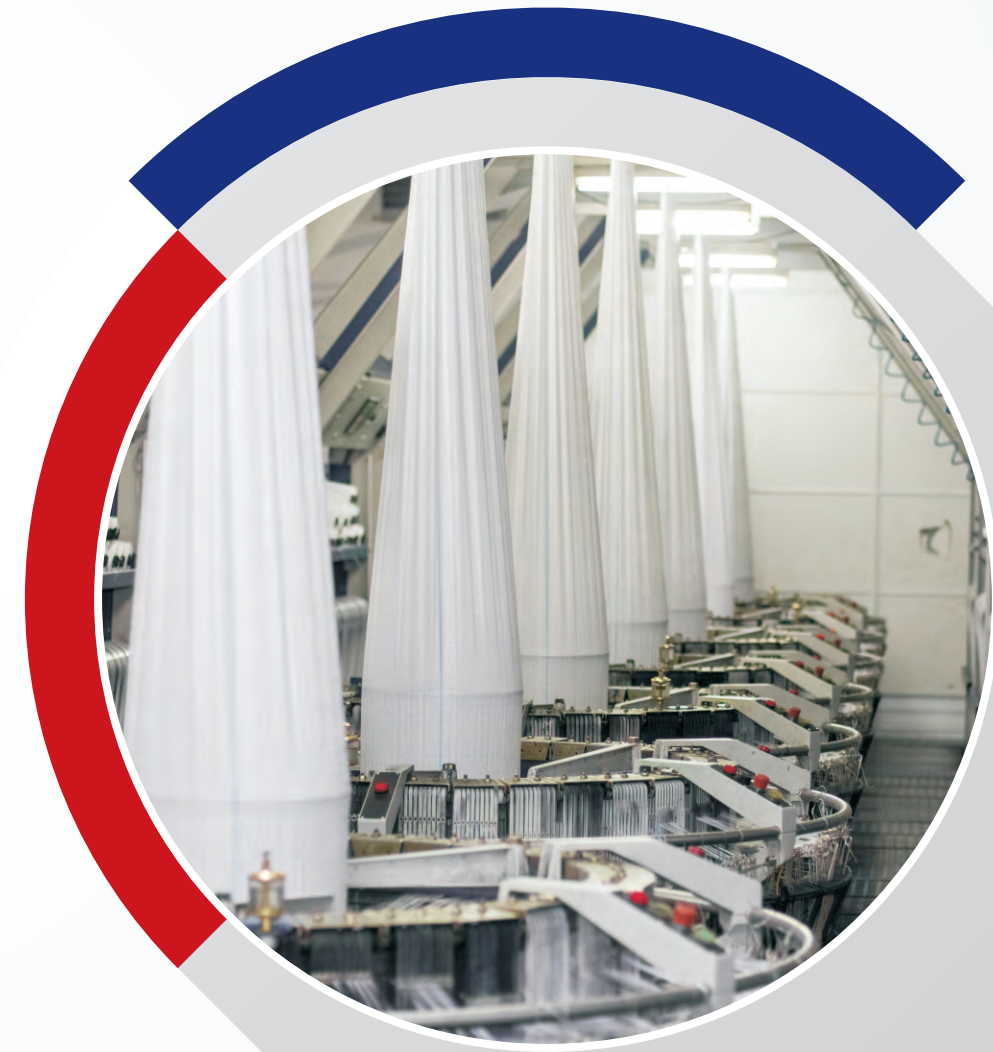
COMPANY OVERVIEW

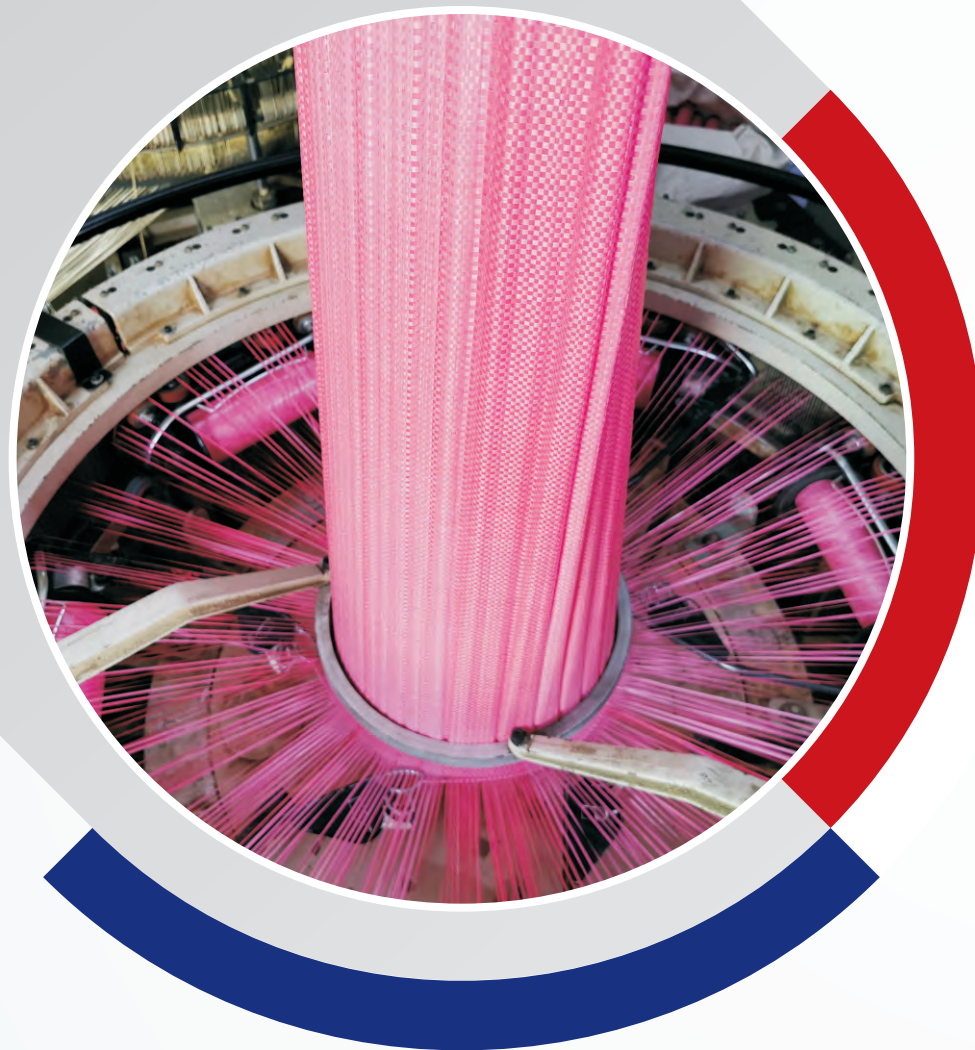
Sah Polymers Limited is one of the pioneers in the manufacturing and exporting of Polypropylene (PP)/ High Density Polyethylene (HDPE) Woven Bags, BOPP Laminated Bags and Flexible Intermediate Bulk Containers (FIBCs) in India. We have been in this business for over 25+ years. This journey, governed by the principles of quality and customer service, has been remarkable in terms of the range of products we've made and the quality we've delivered.

SAH is a Del Credere Associate & Consignment Stockist of Indian Oil Corporation Limited (IOCL) and also operates a Dealer Operated Polymer Warehouse (DOPW) of IOCL for the polymer division.

SAH is also a proud member of the renowned FIBCA (FIBC Association of USA) and member of iFIBCA (Indian FIBC Association).

The Company caters to an array of key industries, showcasing the versatility and adaptability. From agriculture, petrochemicals to metals and minerals, we have carved a niche in sectors such as cement, textiles, fertilizers and minerals processing.





Q1 FY25

Performance Highlights

KEY HIGHLIGHTS (CONSOLIDATED)

Financial Performance (Q1 FY25):

Total Income ₹ 29.42 Cr.	EBITDA ₹ 1.88 Cr.	PBT ₹ 0.46 Cr.	PAT ₹ 0.30 Cr.
YoY growth of 23.46%	YoY change of -15.78%	YoY change of -47.44%	YoY change of -51.56%

KEY HIGHLIGHTS (STANDALONE)

Financial Performance (Q1 FY25):

Total Income ₹ 24.31 Cr.	EBITDA ₹ 1.65 Cr.	PBT ₹ 0.35 Cr.	PAT ₹ 0.28 Cr.
YoY growth of 21.22%	YoY change of -7.81%	YoY change of -35.95%	YoY change of -33.41%

MANAGEMENT COMMENTS

Commenting on the performance of the quarter ended 30th June, 2024

Mr. Murtaza Ali Moti (Whole-time Director) said:

Demand in the first quarter of FY25 was strong; however, we faced challenges due to high ocean freight and polymer prices, which adversely impacted our bottom line. Despite these setbacks, we are actively addressing the situation by optimizing our cost structure, maintaining high product quality, exploring new market opportunities, and negotiating alternative delivery terms.

In Q1 FY25, our total income grew by 23.46% YoY to ₹ 29.42 crore. However, EBITDA decreased by 15.78% from the previous year to ₹ 1.88 crore, resulting in an EBITDA margin of 6.40%. Profit before tax dropped by 47.44% to ₹ 0.46 crore, with a margin of 1.56%, and profit after tax decreased by 51.56% to ₹ 0.30 crore, leading to a PAT margin of 1.01%. However if we look at QoQ basis, we have improved our margins in Q1 FY25 as compared to Q4 FY24.

We are excited to announce that we have embarked on a journey to upgrade our processes and standard operating procedures. We are in the final stages of obtaining the BRC audit certification, which will enable us to supply to the lucrative food and pharma industry.

We remain committed to ongoing improvements and expanding our presence, especially in the High End FIBC market.

Thank you for your ongoing support and trust.



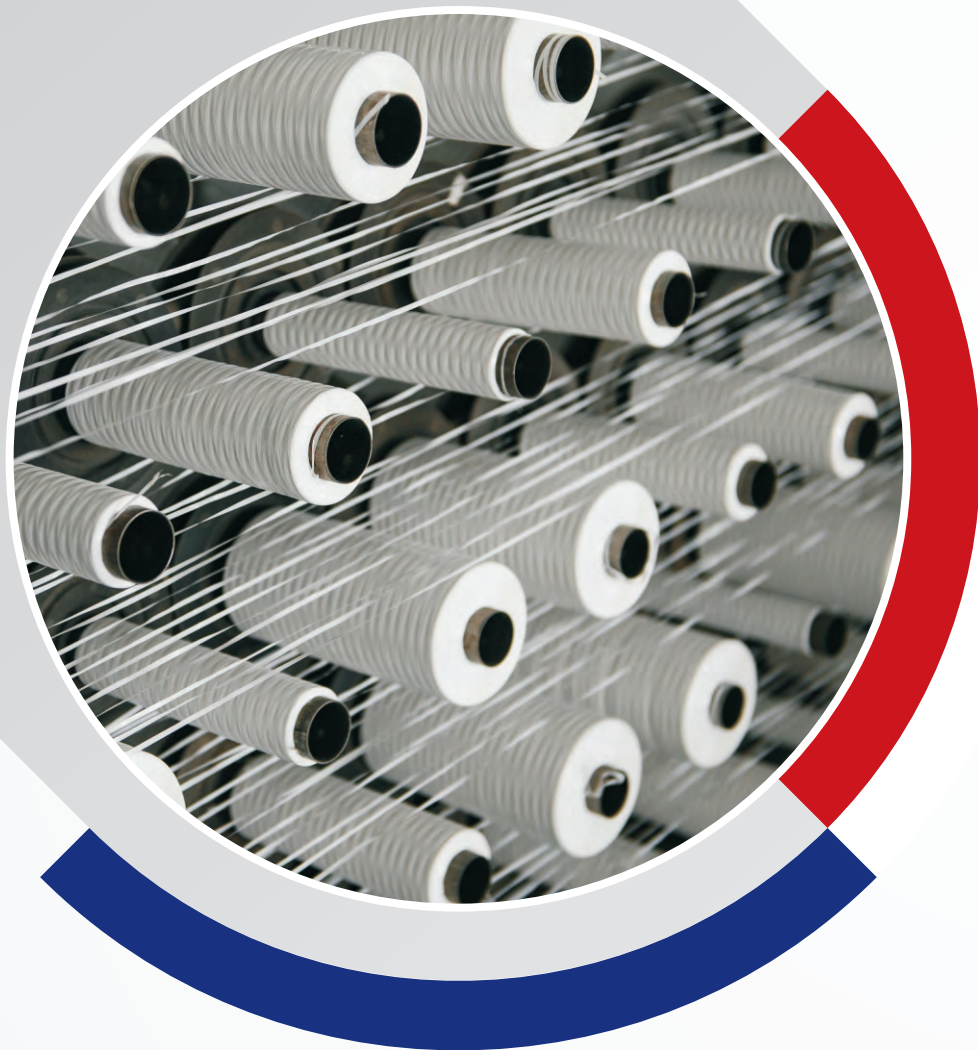
Mr. Murtaza Ali Moti
(Whole-time Director)

CONSOLIDATED PROFIT & LOSS STATEMENT

Profit & Loss (Rs. Crs)	Q1 FY25	Q1 FY24	YoY (%)	Q4 FY24	QoQ (%)
Revenue from Operations	29.11	23.29		32.40	
Other Income	0.31	0.54		0.41	
Total Income	29.42	23.83	23.46%	32.82	-10.35%
Cost of Material Consumed	19.99	15.43		17.60	
Purchases of Stock-in-Trade	0.54	0.45		0.18	
Changes in Inventories	-4.91	-2.72		2.18	
Employee Benefit Expenses	2.09	1.63		2.08	
Other Expenses	9.83	6.81		9.18	
EBITDA	1.88	2.24	-15.78%	1.60	17.45%
EBITDA Margin	6.40%	9.38%	-298 bps	4.88%	151 bps
Depreciation	0.63	0.58		0.63	
Finance Cost	0.80	0.79		0.80	
Exceptional Item (Gain) / Loss	-	-		-	
Profit before Tax	0.46	0.87	-47.44%	0.18	159.53%
PBT Margin	1.56%	3.67%	-210 bps	0.54%	102 bps
Tax	0.16	0.26		0.05	
Profit After Tax	0.30	0.61	-51.56%	0.13	133.99%
PAT Margin	1.01%	2.56%	-156 bps	0.39%	62 bps
EPS (in Rs.)	0.112	0.24		0.05	

STANDALONE PROFIT & LOSS STATEMENT

Profit & Loss (Rs. Crs)	Q1 FY25	Q1 FY24	YoY (%)	Q4 FY24	QoQ (%)
Revenue from Operations	24.02	19.60		29.51	
Other Income	0.29	0.46		0.39	
Total Income	24.31	20.06	21.22%	29.90	-18.67%
Cost of Material Consumed	15.96	12.25		13.87	
Purchases of Stock-in-Trade	0.34	2.67		1.88	
Changes in Inventories	-4.61	-3.46		2.69	
Employee Benefit Expenses	1.19	1.20		1.19	
Other Expenses	9.79	5.61		8.86	
EBITDA	1.65	1.79	-7.81%	1.40	17.45%
EBITDA Margin	6.77%	8.91%	-213 bps	4.69%	208 bps
Depreciation	0.58	0.52		0.57	
Finance Cost	0.72	0.72		0.72	
Exceptional Item (Gain) / Loss	-	-		-	
Profit before Tax	0.35	0.55	-35.95%	0.11	211.68%
PBT Margin	1.45%	2.74%	-129 bps	0.38%	107 bps
Tax	0.07	0.12		0.03	
Profit After Tax	0.28	0.43	-33.41%	0.08	238.02%
PAT Margin	1.17%	2.12%	-96 bps	0.28%	89 bps
EPS (in Rs.)	0.11	0.17		0.03	



Q1 FY 25

Business Updates

BUSINESS UPDATES (as on Q1 FY25)



Export Market

Sah has successfully expanded its market reach by exporting its products to **30+ countries** around the world.



Domestic Market

- Total States: **13 States & 1 Union territory**
- Total Customers: **80+**
- Total Cities: **24 Cities**



Production Capacity

- Total Consolidated Capacity: **9,120 MTPA***



Strategic/Inorganic Growth Transactions

Actively seeking/evaluating companies, in India and abroad, to make strategic investments and expand the footprint, presence, capacities, business, etc



Research & Development

1. **Peanut Food Grade Bag**
2. **Type C FIBC Bag**



Revenue Split

- Revenue from Exports (%): **73.85%**
- Revenue from Domestic (%): **26.15%**

* Note: Total Consolidated capacity includes 7,920 MTPA of Sah & 1,200 MTPA of Fibcorp.

FIBCORP POLYWEAVE – SUBSIDIARY COMPANY

- Involved in the business of Manufacturing and Exporting FIBC since July 2017
- Manufactures entire range of FIBC from Simple builder bags to complex C panel and circular baffle bags
- Strong export customer base in 18+ countries across the globe.
- Recognized as Star Export House by the Government of India.
- Driven by a strong team of experienced and knowledgeable professionals and workers across critical production departments.

Fibcorp Polyweave Private Limited, a subsidiary of Sah Polymers post the acquisition of a controlling stake in January 2022, is in the process of amalgamation with the parent Company.

This strategic decision will further integrate the operations of both Companies.

- **Allow for cost optimization**
- **Offer cross-selling opportunities within each other's clientele**
- **Fortify presence in global markets**





Q1 FY 25

Events & Celebrations Highlights

EVENTS & CELEBRATIONS HIGHLIGHTS



Eye Check-up Camp at Madri Unit



Eye Check-up Camp at Kaladwas Unit



THANK YOU!


MORE INFORMATION



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